Performance Scenarios at 31/07/26

Product

Name	MFP Sicav plc - Raphael's Flexible Equity Fund Class B Distribution
ISIN	MT7000021119
Manufacturer	MFP Sicav p.l.c.
Competent Authority	Malta Financial Services Authority
Contact Details	Visit www.i4gam.com, or call +356 2034 1766 for more information.

This document is dated 03/08/2026.

Performance Scenarios

Recommended holding period: 5 years
Example Investment: €10,000

		If you exit after 1 year	If you exit after 5 years
Stress Scenarios	What you might get back after costs	€5,560	€4,950
	Average return each year	-44.4%	-13.1%
Unfavourable Scenarios	What you might get back after costs	€8,250	€9,760
	Average return each year	-17.5%	-0.5%
Moderate Scenarios	What you might get back after costs	€10,600	€12,260
	Average return each year	6.0%	4.2%
Favourable Scenarios	What you might get back after costs	€13,140	€17,330
	Average return each year	31.4%	11.6%

This table shows the money you could get back over the next 5 years (recommended holding period), under different scenarios, assuming that you invest €10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

		Favourable Scenarios		Moderate Scenarios		Unfavourable Scenarios		Stress Scenarios	
Date	Term	Average return each year	What you might get back after costs	Average return each year	What you might get back after costs	Average return each year	What you might get back after costs	Average return each year	What you might get back after costs
31/01/23	1 year	32.0%	€13,200	6.7%	€10,670	-20.0%	€8,010	-70.8%	€2,930
	5 years	12.9%	€18,360	9.5%	€15,770	-3.8%	€8,240	-23.9%	€2,560
28/02/23	1 year	34.4%	€13,440	6.0%	€10,600	-20.3%	€7,970	-70.1%	€2,990
	5 years	12.4%	€17,950	9.5%	€15,750	-3.7%	€8,270	-23.5%	€2,630
30/03/23	1 year	32.1%	€13,210	5.7%	€10,570	-20.1%	€7,990	-70.0%	€3,000
	5 years	12.4%	€17,910	9.5%	€15,710	-3.6%	€8,330	-23.4%	€2,630
28/04/23	1 year	34.4%	€13,440	5.9%	€10,590	-20.3%	€7,970	-69.9%	€3,010
	5 years	12.4%	€17,950	9.4%	€15,670	-3.7%	€8,280	-23.4%	€2,640
31/05/23	1 year	32.0%	€13,200	5.7%	€10,570	-20.0%	€8,010	-69.7%	€3,030
	5 years	12.3%	€17,890	9.1%	€15,450	-3.7%	€8,280	-23.0%	€2,710
30/06/23	1 year	32.1%	€13,210	5.2%	€10,520	-20.1%	€7,990	-69.7%	€3,030
	5 years	12.4%	€17,910	9.0%	€15,420	-3.2%	€8,490	-22.9%	€2,730
31/07/23	1 year	32.0%	€13,200	5.4%	€10,540	-20.0%	€8,010	-69.6%	€3,040
	5 years	12.3%	€17,890	8.8%	€15,210	-2.9%	€8,650	-22.8%	€2,740
31/08/23	1 year	32.0%	€13,200	5.1%	€10,510	-20.0%	€8,010	-69.7%	€3,030
	5 years	12.3%	€17,890	8.4%	€14,940	-3.3%	€8,440	-22.8%	€2,740
29/09/23	1 year	32.8%	€13,280	4.5%	€10,450	-19.5%	€8,050	-69.7%	€3,030
	5 years	12.0%	€17,620	8.2%	€14,860	-4.0%	€8,180	-22.8%	€2,750
31/10/23	1 year	32.0%	€13,200	4.7%	€10,470	-20.0%	€8,010	-69.6%	€3,040
	5 years	11.5%	€17,240	8.2%	€14,830	-4.4%	€7,990	-22.5%	€2,800
30/11/23	1 year	32.1%	€13,210	4.5%	€10,450	-20.1%	€7,990	-69.4%	€3,060
	5 years	11.5%	€17,240	8.0%	€14,680	-3.7%	€8,280	-22.4%	€2,810
29/12/23	1 year	32.8%	€13,280	3.6%	€10,360	-19.5%	€8,050	-69.2%	€3,080
	5 years	11.8%	€17,470	7.5%	€14,380	-3.1%	€8,530	-22.4%	€2,820
31/01/24	1 year	32.0%	€13,200	4.2%	€10,420	-20.0%	€8,010	-68.9%	€3,110
	5 years	11.5%	€17,240	7.0%	€14,060	-2.7%	€8,700	-22.3%	€2,840
29/02/24	1 year	32.8%	€13,280	3.6%	€10,360	-19.5%	€8,050	-68.8%	€3,120
	5 years	11.8%	€17,470	6.7%	€13,850	-2.1%	€8,970	-22.2%	€2,850
28/03/24	1 year	34.4%	€13,440	4.2%	€10,420	-20.3%	€7,970	-68.6%	€3,140
	5 years	12.2%	€17,780	6.5%	€13,710	-1.7%	€9,170	-21.9%	€2,910
30/04/24	1 year	32.6%	€13,260	4.2%	€10,430	-20.1%	€7,990	-68.6%	€3,140
	5 years	11.5%	€17,240	6.3%	€13,550	-1.9%	€9,100	-19.8%	€3,310
31/05/24	1 year	27.6%	€12,760	4.2%	€10,420	-20.0%	€8,010	-69.3%	€3,070
	5 years	11.5%	€17,240	6.2%	€13,500	-2.1%	€9,000	-16.2%	€4,120
28/06/24	1 year	27.4%	€12,740	4.1%	€10,410	-20.0%	€8,010	-69.3%	€3,070
	5 years	11.5%	€17,240	6.2%	€13,490	-2.2%	€8,940	-15.9%	€4,220
31/07/24	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-69.2%	€3,080
	5 years	11.5%	€17,240	6.1%	€13,470	-1.6%	€9,220	-14.8%	€4,500
30/08/24	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-69.3%	€3,070
	5 years	11.5%	€17,240	5.7%	€13,170	-1.7%	€9,200	-14.8%	€4,500
30/09/24	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-69.2%	€3,080
	5 years	11.5%	€17,240	5.6%	€13,150	-1.7%	€9,170	-14.7%	€4,510
31/10/24	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-69.2%	€3,080
	5 years	11.5%	€17,240	5.5%	€13,070	-2.1%	€8,990	-14.7%	€4,530
29/11/24	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-68.8%	€3,120
	5 years	11.5%	€17,240	5.5%	€13,060	-1.7%	€9,160	-14.6%	€4,530
31/12/24	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-67.8%	€3,220
	5 years	11.5%	€17,240	5.2%	€12,890	-1.8%	€9,110	-14.6%	€4,530
31/01/25	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-67.7%	€3,230
	5 years	11.5%	€17,240	5.0%	€12,760	-1.3%	€9,380	-14.2%	€4,640
28/02/25	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-53.5%	€4,650
	5 years	11.5%	€17,240	5.0%	€12,750	-1.4%	€9,300	-13.9%	€4,730
28/03/25	1 year	28.6%	€12,860	3.5%	€10,360	-20.3%	€7,970	-46.1%	€5,390
	5 years	12.2%	€17,780	4.8%	€12,670	-2.2%	€8,940	-13.7%	€4,800
30/04/25	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.9%	€12,730	-3.0%	€8,590	-13.7%	€4,800
30/05/25	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.9%	€12,730	-2.5%	€8,810	-13.7%	€4,800
30/06/25	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.4%	€12,430	-2.4%	€8,850	-13.7%	€4,800
31/07/25	1 year	27.4%	€12,740	3.8%	€10,380	-20.0%	€8,010	-46.1%	€5,390

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	5 years	11.5%	€17,240	4.4%	€12,410	-2.7%	€8,710	-13.7%	€4,800
30/09/25	1 year	27.4%	€12,740	3.4%	€10,340	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.4%	€12,400	-2.1%	€9,010	-13.7%	€4,800
31/10/25	1 year	27.4%	€12,740	3.3%	€10,330	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.3%	€12,340	-1.7%	€9,160	-13.7%	€4,800
28/11/25	1 year	27.4%	€12,740	3.2%	€10,320	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.2%	€12,300	-2.1%	€9,000	-13.7%	€4,800
31/12/25	1 year	27.4%	€12,740	3.3%	€10,330	-20.0%	€8,010	-46.1%	€5,390
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30/01/26	1 year	27.4%	€12,740	3.0%	€10,300	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.1%	€12,240	-1.3%	€9,350	-13.7%	€4,800
27/02/26	1 year	27.4%	€12,740	3.0%	€10,300	-20.0%	€8,010	-46.1%	€5,390
	5 years	11.5%	€17,240	4.1%	€12,210	-1.2%	€9,420	-13.7%	€4,800
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	5 years	11.5%	€17,240	3.9%	€12,100	-1.7%	€9,180	-13.7%	€4,800
29/05/26	1 year	31.4%	€13,140	6.1%	€10,610	-17.5%	€8,250	-44.5%	€5,560
	5 years	12.2%	€17,770	4.4%	€12,420	-0.5%	€9,770	-13.1%	€4,950
30/06/26	1 year	31.4%	€13,140	6.0%	€10,600	-17.5%	€8,250	-44.4%	€5,560
	5 years	12.2%	€17,770	4.2%	€12,280	0.2%	€10,100	-13.1%	€4,950